IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY PETITION NO.227 OF 2003

Travel Corpn. (I) Pvt. Ltd. Petitioners

versus

Shonk Technologies International Limited Respondents

Sanjay Udeshi i/by S.Udeshi & Co. for petitioners

Ms.Prachi Surve i/by Roy Collaco for respondents

CORAM : S.C.DHARMADHIKARI, J.

DATE : 15th June 2006

PC :

1. Perused the affidavit filed by the petitioners on 13th June 2006 and the annexures thereto. This company petition was admitted by this Court and thereafter advertised. Before it could be taken up for hearing and final hearing, the original petitioner and the company, have settled their dispute and claim. They have prepared consent terms whereunder the petitioner has agreed to accept a sum of Rs.1.10 lakh in full and final settlement. In these

circumstances, Shri Udeshi mentioned this matter and sought leave to tender consent terms and thereafter withdraw the petition.

2. In terms of Rule 100 of Companies Act, leave of the Court has to be sought before petition could be withdrawn once it is admitted. Therefore, I directed the petitioner to comply with Rule 100(2) and issue an advertisement returnable today to enable any of the creditors of the company to substitute itself/himself/ herself and prosecute the petition. In terms of the enclosures to the affidavit it is clear that the petition is advertised in two news papers and everybody concerned was made aware that it would be heard today by this Court.

3. When this matter was called out none has appeared in pursuance of the public notice. No creditor has come forward with a claim. In these circumstances, consent terms tendered by the petitioner and respondent duly signed by their advocates and authorised signatories, are taken on record and marked "X" for identification. There shall be an order in terms of the consent terms. Petition dismissed for want of prosecution. No order as to costs.

4. Learned counsel for the respondent company undertakes to pay the amount of Rs.1.10 lakh in terms of consent terms, if not already paid.

(S.C.DHARMADHIKARI, J.)